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Form 990-PF

## Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

2008

**Note:** The foundation may be able to use a copy of this return to satisfy state reporting requirementsDepartment of the  
Treasury  
Internal Revenue  
Service

For calendar year 2008, or tax year beginning 08-01-2008 and ending 07-31-2009

G Check all that apply  Initial return  Final return  Amended return  Address change  Name change

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation FOLLETT EDUCATIONAL FOUNDATION		<b>A Employer identification number</b> 36-6104348
	Number and street (or P O box number if mail is not delivered to street address) 2233 WEST STREET		Room/ suite
	City or town, state, and ZIP code RIVER GROVE, IL 60171		

<b>H Check type of organization</b>	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation	<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust	<input type="checkbox"/> Other taxable private foundation
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<b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,884,004</b>	<b>J Accounting method</b>	<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Accrual
		<input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis.)	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))	<b>(a) Revenue and expenses per books</b>	<b>(b) Net investment income</b>	<b>(c) Adjusted net income</b>	<b>(d) Disbursements for charitable purposes (cash basis only)</b>
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<b>Revenue</b>	1 Contributions, gifts, grants, etc, received (attach schedule)	359,655		
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B			
	3 Interest on savings and temporary cash investments	1,711	1,711	
	4 Dividends and interest from securities. . . . .	51,234	51,234	
	5a Gross rents . . . . .			
	b Net rental income or (loss) _____			
	6a Net gain or (loss) from sale of assets not on line 10	594		
	b Gross sales price for all assets on line 6a 750,765			
	7 Capital gain net income (from Part IV, line 2) . . . . .		594	
	8 Net short-term capital gain . . . . .			
	9 Income modifications . . . . .			
	10a Gross sales less returns and allowances			
b Less Cost of goods sold . . . . .				
c Gross profit or (loss) (attach schedule) . . . . .				
11 Other income (attach schedule) . . . . .	215,771			
12 <b>Total.</b> Add lines 1 through 11 . . . . .	628,965	53,539		

<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages . . . . .			
	15 Pension plans, employee benefits . . . . .			
	16a Legal fees (attach schedule) . . . . .			
	b Accounting fees (attach schedule) . . . . .	6,000		
	c Other professional fees (attach schedule) . . . . .			
	17 Interest . . . . .			
	18 Taxes (attach schedule) (see the instructions) . . . . .	4,268		
	19 Depreciation (attach schedule) and depletion . . . . .			
	20 Occupancy . . . . .			
	21 Travel, conferences, and meetings . . . . .			
	22 Printing and publications . . . . .	224		
	23 Other expenses (attach schedule) . . . . .	66,913		
	24 <b>Total operating and administrative expenses.</b>			
	Add lines 13 through 23 . . . . .	77,405	0	0
25 Contributions, gifts, grants paid . . . . .	279,171		279,171	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	356,576	0	279,171	

<b>27 Subtract line 26 from line 12</b>			
	<b>a Excess of revenue over expenses and disbursements</b>	272,389	
	<b>b Net investment income</b> (if negative, enter -0-) . . . . .	53,539	
<b>c Adjusted net income</b> (if negative, enter -0-) . . . . .			

<b>Part II</b> <b>Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>					
1	Cash—non-interest-bearing . . . . .		361,285	496,797	496,797
2	Savings and temporary cash investments . . . . .		132,868		
3	Accounts receivable ►				
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable . . . . .				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) . . . . .				
7	Other notes and loans receivable (attach schedule) ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use . . . . .				
9	Prepaid expenses and deferred charges . . . . .				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule) . . . . .	58,221	54,881	19,125	
c	Investments—corporate bonds (attach schedule) . . . . .	266,768	150,345	136,258	
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans . . . . .				
13	Investments—other (attach schedule) . . . . .	2,180,324	2,569,832	2,231,824	
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►) . . . . .				
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,999,466	3,271,855	2,884,004	
<b>Liabilities</b>					
17	Accounts payable and accrued expenses . . . . .				
18	Grants payable . . . . .				
19	Deferred revenue . . . . .				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule) . . . . .				
22	Other liabilities (describe ►) . . . . .				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0		
<b>Net Assets or Fund Balances</b>					
	<b>Foundations that follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
24	Unrestricted . . . . .	2,999,466	3,271,855		
25	Temporarily restricted . . . . .				
26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>				
27	Capital stock, trust principal, or current funds . . . . .				
28	Paid-in or capital surplus, or land, bldg , and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see the instructions)	2,999,466	3,271,855		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	2,999,466	3,271,855		

**Part III** **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	2,999,466
2	Enter amount from Part I, line 27a . . . . .	2	272,389
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	3,271,855
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,271,855

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b>	Publicly Traded Securities	P		
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>	750,765	0	750,171	594
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>	0	0	0	594
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b> 594
<b>3</b>	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8				<b>3</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes  No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	206,015	2,655,732	0 077574
2006	225,313	2,247,063	0 100270
2005	183,809	2,069,064	0 088837
2004	203,444	1,886,711	0 107830
2003	222,731	1,721,853	0 129355
<b>2</b>			<b>2</b> 0 503866
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		<b>3</b> 0 100773
<b>4</b>	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.		<b>4</b> 2,523,514
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 254,302
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 535
<b>7</b>	Add lines 5 and 6.		<b>7</b> 254,837
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 279,171

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	535
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
1c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		
6	<b>Credits/Payments</b>	6a 6b 6c 6d	3,094
a	2008 estimated tax payments and 2007 overpayment credited to 2008		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d. . . . .	7	3,094
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	8 9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .		
11	Enter the amount of line 10 to be <b>Credited to 2009 estimated tax</b> <input type="checkbox"/> 2,559	10 11	Refunded <input type="checkbox"/> 2,559

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .	1a	Yes No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? . . . . .		
1c	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	3 4a 4b	No
4b	<i>If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .</i>		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	5 6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> IL	7 8a 8b	Yes
8b	<i>If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .</i>		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	9 10	No

**Part VII-A Statements Regarding Activities Continued**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract? . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	Yes	
	Web site address ► N/A			
14	The books are in care of ► TG GALANIS		Telephone no ► (708) 437-2402	
	Located at ► 2233 WEST STREET RIVER GROVE IL		ZIP+4 ► 601711817	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	► Yes	✓ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .	► Yes	✓ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .	► Yes	✓ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	► Yes	✓ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	► Yes	✓ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . .	► Yes	✓ No
<b>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? . . . . .		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ►		
<b>c</b>	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? . . . . .		No
<b>2</b>	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
<b>a</b>	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? . . . . .	► Yes	✓ No
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see the instructions) . . . . .		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
<b>3a</b>	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	► Yes	✓ No
<b>b</b>	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008). . . . .		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		No
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? . . . . .		No

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** Continued

<b>5a</b>	During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions). . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)? . . . . .		<b>5b</b>	
Organizations relying on a current notice regarding disaster assistance check here. . . . . ►				
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No		
If "Yes," attach the statement required by Regulations section 53.4945–5(d).				
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		<b>6b</b>	<b>No</b>
If you answered "Yes" to 6b, also file Form 8870.				
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .		<b>7b</b>	

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

**2 Compensation of five highest-paid employees (other than those included on line 1—see the instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000. . . . .				0

**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** Continued

**3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

## **Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	
2	
All other program-related investments See the instructions	
3	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes	
a	Average monthly fair market value of securities. . . . .	1a 2,133,681
b	Average of monthly cash balances. . . . .	1b 428,262
c	Fair market value of all other assets (see the instructions). . . . .	1c 0
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d 2,561,943
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2
3	Subtract line 2 from line 1d. . . . .	3 2,561,943
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions). . . . .	4 38,429
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5 2,523,514
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6 126,176

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1 126,176
2a	Tax on investment income for 2008 from Part VI, line 5. . . . .	2a 535
b	Income tax for 2008 (This does not include the tax from Part VI ). . . . .	2b
c	Add lines 2a and 2b. . . . .	2c 535
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3 125,641
4	Recoveries of amounts treated as qualifying distributions. . . . .	4
5	Add lines 3 and 4. . . . .	5 125,641
6	Deduction from distributable amount (see the instructions). . . . .	6
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7 125,641

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a 279,171
b	Program-related investments—total from Part IX-B. . . . .	1b
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required). . . . .	3a
b	Cash distribution test (attach the required schedule). . . . .	3b
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 279,171
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5 535
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6 278,636

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see page 26 of the instructions)

	<b>(a) Corpus</b>	<b>(b) Years prior to 2007</b>	<b>(c) 2007</b>	<b>(d) 2008</b>
<b>1</b> Distributable amount for 2008 from Part XI, line 7				125,641
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2008				
<b>a</b> From 2003. . . . .	137,238			
<b>b</b> From 2004. . . . .	109,972			
<b>c</b> From 2005. . . . .	81,859			
<b>d</b> From 2006. . . . .	114,854			
<b>e</b> From 2007. . . . .	76,322			
<b>f Total</b> of lines 3a through e. . . . .	520,245			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4 ► \$ _____ 279,171				
<b>a</b> Applied to 2007, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see the instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see the instructions). . . . .				
<b>d</b> Applied to 2008 distributable amount. . . . .				125,641
<b>e</b> Remaining amount distributed out of corpus	153,530			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:	673,775			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see the instructions . . . . .				
<b>e</b> Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions . . . . .				
<b>f</b> Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	137,238			
<b>9</b> Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a . . . . .	536,537			
<b>10</b> Analysis of line 9				
<b>a</b> From 2004. . . . .	109,972			
<b>b</b> From 2005. . . . .	81,859			
<b>c</b> From 2006. . . . .	114,854			
<b>d</b> From 2007. . . . .	76,322			
<b>e</b> From 2008. . . . .	153,530			

**Part XIV Private Operating Foundations** (see the instructions and Part VII-A, question 9)

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see the instructions.)****1 Information Regarding Foundation Managers:**

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a The name, address, and telephone number of the person to whom applications should be addressed

FOLLETT CORPORATION - HUMAN RESOURCE  
2233 WEST STREET  
RIVER GROVE, IL 601711895  
(708) 437-2402

- b The form in which applications should be submitted and information and materials they should include

APPLICATION FORMS AVAILABLE UPON REQUEST

- c Any submission deadlines

MAY 1ST

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

GRANTEES ARE CHILDREN OF FOLLETT EMPLOYEES WITH AT LEAST 1 YEAR OF SERVICE

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	279,171
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	
<b>1</b> Program service revenue					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments				14	1,711
<b>4</b> Dividends and interest from securities. . . . .				14	51,234
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property. . . . .					
b Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	594
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . . . .					
<b>11</b> Other revenue a					
b					
c					
d					
e					
<b>12</b> Subtotal Add columns (b), (d), and (e). . . . .					53,539
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .				13	53,539
(See worksheet in line 13 instructions to verify calculations.)					

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**



2008

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, and 990-PF.  
► See separate instructions.

**Name of organization**

FOLLETT EDUCATIONAL FOUNDATION

**Employer identification number**

36-6104348

**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

- 501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule—**

- For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

**Special Rules—**

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1 Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year) . . . . . ► \$ \_\_\_\_\_

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)



<b>Name of organization</b> FOLLETT EDUCATIONAL FOUNDATION	<b>Employer identification number</b> 36-6104348
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**Part II Noncash Property (see Instructions)**

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

<b>Name of organization</b> FOLLETT EDUCATIONAL FOUNDATION	<b>Employer identification number</b> 36-6104348
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## Part II

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations**

**aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

**Additional Data****Software ID:****Software Version:**

EIN: 36-6104348

Name: FOLLETT EDUCATIONAL FOUNDATION

**Form 990 Schedule B, Part I - Contributors (See Specific Instructions):**

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	FOLLETT CORPORATION  2233 WEST STREET  RIVER GROVE, IL 60171	\$ 279,877	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
2	VIRGINIA F FAESEN PO BOX 386  WINFIELD, IL 60190	\$ 10,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
3	DOUGLAS JEAN THOMPSON 425 BONNIE BRAE ROAD  HINSDALE, IL 60521	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
4	DAWN SCHUMANN 296 LAKESHORE DRIVE  DOUGLAS, MI 49406	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
5	RUTH CHARLES FOLLETT 815 FRANKLIN AVE  RIVER FOREST, IL 60305	\$ 10,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
6	ROBERT FOLLETT PO BOX 4848  DILLON, CO 80435	\$ 5,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )

## Form 990 Schedule B, Part I - Contributors (See Specific Instructions):

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	<p>PAUL LITZSINGER 1650 GREEN BAY ROAD LAKE BLUFF, IL 60044</p> <p>_____</p>	\$ <u>5,000</u>	<p><b>Person</b> <input checked="" type="checkbox"/></p> <p><b>Payroll</b> <input type="checkbox"/></p> <p><b>Noncash</b> <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution )</p>

## Additional Data

**Software ID:** 08000082  
**Software Version:** US06CV000TY2008  
**EIN:** 36-6104348  
**Name:** FOLLETT EDUCATIONAL FOUNDATION

### Form 990PF PartVIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
RICHARD ELLSPERMANN				
2233 WEST ST RIVER GROVE, IL 60171	Pres/Trustee 2 00	0	0	0
RICHARD A WAICHLER				
2233 WEST ST RIVER GROVE, IL 60171	Trustee 1 00	0	0	0
CHRISTOPHER TRAUT				
2233 WEST ST RIVER GROVE, IL 60171	Trustee 1 00	0	0	0
THEMIS G GALANIS				
2233 WEST ST RIVER GROVE, IL 60171	Treasurer 8 00	0	0	0
DOUG THOMPSON				
2233 WEST ST RIVER GROVE, IL 60171	Secretary 1 00	0	0	0
KEITH O'HARA				
2233 WEST ST RIVER GROVE, IL 60171	Vice President 1 00	0	0	0
CLIFF EWERT				
2233 WEST ST RIVER GROVE, IL 60171	Trustee 1 00	0	0	0
LISA McMANAMAN				
2233 WEST ST RIVER GROVE, IL 60171	Trustee 1 00	0	0	0
MARK LITZINGER				
2233 WEST ST RIVER GROVE, IL 60171	Trustee 1 00	0	0	0

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
KRYSTLE ABALOS 1145 WEST WILSON CHICAGO, IL 60640		none	Education Grant	3,250
JOHN ABALOS 1145 WEST WILSON CHICAGO, IL 60640		none	Education Grant	1,500
LAUREN AMAN 1 COLLEGE GENESO, NY 14454		none	Education Grant	1,500
JORDAN AMESPO BOX SHEBOYGEN, WI 00005		none	Education Grant	1,750
AMANDA AMMERMAN 505 RAMAPO VALLEY ROAD MAHWAH, NJ 07430		none	Education Grant	1,500
ANGELA AUSTIN PO BOX 5190 KENT, OH 44242		none	Education Grant	2,500
KYLE BAILEY ONE COLLEGE HILL NEWTON, NJ 00000		none	Education Grant	1,250
TYLER BATISTE 1146 PLEASANT HALL BATON ROUGE, LA 70803		none	Education Grant	2,750
JUSTIN BOX PO BOX 30015 COLLEGE STATION, TX 77843		none	Education Grant	3,250
DANIEL BRAGG 58900 CHERRY GROVE ROAD DOWAGLAC, MI 49047		none	Education Grant	1,241
HOLLY BROWN PO BOX 4635 CLARKSVILLE, TN 37044		none	Education Grant	1,250
BRADLEY BRUNKOW 600 S MICHIGAN AVE CHICAGO, IL 60605		none	Education Grant	1,250
ALEX CARPENTER 425 FAWELL BLVD GLEN ELLYN, IL 60137		none	Education Grant	1,500
EDMOND CARPENTER 4610 W STATE ST CHARLESTON, IL 61920		none	Education Grant	2,750
JOSEPH CHOCOLA 518 W LOCUST DAVENPORT, IA 52803		none	Education Grant	2,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
KIMBERLY CHUA 506 S WRIGHT ST URBANA, IL 61801		none	Education Grant	3,000
MICHELLE CHUA 6525 N SHERIDAN RD CHICAGO, IL 60626		none	Education Grant	1,750
BRADLEY CIOLEK 400 S ORANGE AVE SOUTH ORANGE, NJ 07079		none	Education Grant	2,500
ASHLEY COLLETTI 2001 ALFORD PARK DR KENOSHA, WI 53140		none	Education Grant	3,000
BENJAMIN CROWTHER 181 PRESIDENTS DR AMHERST, MA 01003		none	Education Grant	2,500
LUZVIMINDA CRUZ 506 WRIGHT ST URBANA, IL 61801		none	Education Grant	2,000
TRACI DALE 200 W MADISON CHICAGO, IL 60606		none	Education Grant	2,500
MATTHEW DECPO BOX 971 REMSSELAER, IN 47978		none	Education Grant	2,000
PAUL DEC 5500 N ST LOUIS AVE CHICAGO, IL 60625		none	Education Grant	1,250
JESSICA DECPO BOX 4388 CAROL STREAM, IL 60197		none	Education Grant	3,000
ANDREW DELCARMEN 1 CAMPUS DR MONT ALTO, PA 17237		none	Education Grant	1,750
CHELSEA DUNCAN 208 CALVIN HILL IOWA CITY, IA 52242		none	Education Grant	1,000
CATHERINE EKBLOM BOX 1 BRIDGEWATER, MA 02325		none	Education Grant	2,500
BRITTANY EVANS 1 CAMPUS DRIVE ALLENDALE, MI 49401		none	Education Grant	2,250
JACOB FABRIZIUS 1501 W BRADLEY AVE PEORIA, IL 61606		none	Education Grant	2,500
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
NEALI FLEISHERFINANCIAL AID OFFICE GREENVILLE, SC 29614		none	Education Grant	625
LAURA FRANGER900 N BRANCH STREET CHICAGO, IL 60622		none	Education Grant	750
STEPHANIE FRANZ111 ALAMANCE ELON, NC 27244		none	Education Grant	1,750
SAMANTHA FREELANDSTUDENT ACCOUNTS OFFICE KEUKA PARK, NY 14478		none	Education Grant	875
LANETTE GARCIA515 E JEFFERSON ST ANN ARBOR, MI 48109		none	Education Grant	2,000
ARIEL GARCIA14026 COLLECTION CENTER DR CHICAGO, IL 60693		none	Education Grant	750
LAURA GESSOFFICE OF THE UNIVERSITY BURSAR COLUMBUS, OH 43271		none	Education Grant	1,500
KEITH GILTNER2000 FIFTH AVE RIVER GROVE, IL 60171		none	Education Grant	750
LINDSAY GLASSZIMBAR- LIJENSTEIN HALL EAST STROUDSBURG, PA 18301		none	Education Grant	2,250
SAMUEL GUSTIN1215 HOUBOLT RD JOLIET, IL 60431		none	Education Grant	1,250
KLARISSE GUITERREZ5500 N ST LOUIS CHICAGO, IL 60625		none	Education Grant	2,937
MARK GUTZMER8900 US HWY 14 CRYSTAL LAKE, IL 60012		none	Education Grant	2,750
ANNALISE GUTZMERPO BOX 19455 SPRINGFIELD, IL 62794		none	Education Grant	1,250
TARA HALLPO BOX 5816 GREENVILLE, SC 29606		none	Education Grant	1,500
ALYSSA TAMLYN-HAYDEN541 MAIN ST NEW LONDON, NH 03257		none	Education Grant	1,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
BRADLEY HIGGINSONE COLLEGE GREEN LA PLUME, PA 18440		none	Education Grant	2,000
JANESSA HILTON 278 WHITE BRIDGE RD STANDISH, ME 04084		none	Education Grant	1,629
LAUREN HOLM PO BOX 7150 COLORADO SPRINGS, CO 80933		none	Education Grant	2,000
LINDSI HOLM 600 N ADAMS GUNNISON, CO 82131		none	Education Grant	908
CHRISTOPHER HOOKER 600 S MICHIGAN AVE CHICAGO, IL 60605		none	Education Grant	2,000
ABBY JOHNSEN 1020 N 2ND ST ATCHISON, KS 66002		none	Education Grant	2,250
ASHLEY JOHNSON BURSARS OFFICE COLUMBIA, SC 29208		none	Education Grant	1,750
BRITTANY JONES 554 UNIVERSITY ST MARTIN, TN 38238		none	Education Grant	1,250
MORGAN JUDGE 118 RUSSELL HALL LOCK HAVEN, PA 17745		none	Education Grant	1,250
KYLE KILPATRICK 119 MOUNT PLEASANT, MI 48859		none	Education Grant	1,250
MICHAEL KISLY 1400 TOWNSEND DR HOUGHTON, MI 49931		none	Education Grant	3,000
ERIC KISLY 1400 TOWNSEND DR HOUGHTON, MI 49931		none	Education Grant	3,000
LAUREN KISLY 506 S WRIGHT ST URBANA, IL 61801		none	Education Grant	1,500
REBECCA KRUSER 37TH AND O STREET NW WASHINGTON, DC 20057		none	Education Grant	3,500
ANTHONY KUSZSWEN PARSON HALL 210 DEKALB, IL 60115		none	Education Grant	1,500
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
NATHAN LA FRAMBOISE 425 FA WELL BLVD GLEN ELLYN, IL 60137		none	Education Grant	1,000
ELIZABETH LAMAY 881 COMMONWEALTH AVE BOSTON, MA 02215		none	Education Grant	1,750
TERESSA LAVORGNA 437 PEQUOT AVE NEW LONDON, CT 06320		none	Education Grant	2,000
TINA LE 809 MARSHFIELD AVE CHICAGO, IL 60612		none	Education Grant	3,000
KIRSTEN LEMMON 809 MARSHFIELD AVE CHICAGO, IL 60612		none	Education Grant	1,750
LESTER LEONG PO BOX 19455 SPRINGFIELD, IL 62794		none	Education Grant	1,645
JULIA LIZOTTE PO BOX 19455 SPRINGFIELD, IL 62794		none	Education Grant	1,750
NICHOLAS LODATO OLD MAIN DR SHIPPENSBURG, PA 17257		none	Education Grant	1,250
KATE MANSERO OLD MAIN DR SHIPPENSBURG, PA 17257		none	Education Grant	1,250
STUART MANSERO OLD MAIN DR SHIPPENSBURG, PA 17257		none	Education Grant	2,000
RUSSELL MANZELLA PO BOX 414705 BOSTON, MA 02241		none	Education Grant	1,500
RYAN MARRSSWEN PARSON HALL 210 DEKALB, IL 60115		none	Education Grant	2,250
WHITNEY MASON BOX 11009 SAN ANGELO, TX 00007		none	Education Grant	2,000
CYNTHIA MARTIN 4300 NARRAGANSETT CHICAGO, IL 60634		none	Education Grant	1,500
MEGAN MARTIN 2001 ALFORD PARK DR KENOSHA, WI 53140		none	Education Grant	3,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
TIMOTHY MATT518 W LOCUST DAVENPORT, IA 52803		none	Education Grant	1,750
TRISTA MATT30 N BRAINARD NAPERVILLE, IL 60540		none	Education Grant	3,000
GREGORY MATTHEWS30 N BRAINARD NAPERVILLE, IL 60540		none	Education Grant	1,500
MONICA MATTHEWS30 N BRAINARD NAPERVILLE, IL 60540		none	Education Grant	2,500
KALI MCGUCKIN CAMPUS BOX 1210 NORMAL, IL 61790		none	Education Grant	1,750
HALEY MCMAHON100 OCHRE POINT AVE NEWPORT, RI 02840		none	Education Grant	1,000
ERICA MENDEZ55 EAST JACKSON BLVD CHICAGO, IL 60604		none	Education Grant	2,000
ZACHARY MILLERDEPT 0997 COLUMBUS, OH 43271		none	Education Grant	2,000
JENNIFER MOORE4000 CENTRAL FLORDIA BLVD ORLANDO, FL 32816		none	Education Grant	2,500
KALIE MURPHY30 N BRAINARD ST NAPERVILLE, IL 60540		none	Education Grant	750
DERRICK NADONGA14028 COLLECTION CENTER CHICAGO, IL 60693		none	Education Grant	2,750
JOHANNA NEUMANN400 HAWK DR NEW PALTZ, NY 12561		none	Education Grant	2,750
EMILY NEUMANN408 CULKIN HALL OSWEGO, NY 13126		none	Education Grant	1,250
LEAH NEUMANN400 HAWK DR NEW PALTZ, NY 12561		none	Education Grant	1,250
APRIL NOGA30 S WABASH CHICAGO, IL 60603		none	Education Grant	1,750
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
STEPHEN OLIWA 7 E 12TH ST NEW YORK, NY 10003		none	Education Grant	1,000
EMMANUEL PALMA 3225 W FOSTER AVE CHICAGO, IL 60625		none	Education Grant	3,500
SAMANTHA PALMA 1 E JACKSON BLVD CHICAGO, IL 60604		none	Education Grant	2,000
SAMANTHA PALOMAKI 8900 US HWY 14 CRYSTAL LAKE, IL 60012		none	Education Grant	1,100
STEVEN PAZZABON 250 UNIVERSITY AVE CALIFORNIA, PA 15419		none	Education Grant	3,750
CINDY PEREZ 652 E 85TH ST LOS ANGELES, CA 90001		none	Education Grant	1,000
GRICEL PEREZ 652 E 85TH ST LOS ANGELES, CA 90001		none	Education Grant	2,304
LISA PETRAS 19351 W WASHINGTON ST GRAYSLAKE, IL 60030		none	Education Grant	2,500
ANNA PIETRUS 30 N BRAINARD NAPERVILLE, IL 60540		none	Education Grant	1,750
CRYSTAL PITSENBARGERWARREN HALL 302 HARRISBURG, VA 22807		none	Education Grant	2,750
GREGORY QUANDTBURSARS OFFICE CHICAGO, IL 60603		none	Education Grant	2,750
ARONN RHINEHART 225 S 700 EAST ST GEORGE, UT 84770		none	Education Grant	1,750
LAUREN RICHARDSP 8013 POCATELLO, ID 83209		none	Education Grant	1,052
ROBERT ROBEYSWEN PARSON HALL DEKALB, IL 60115		none	Education Grant	2,250
BRITTANY ROBERTSON 4705 MEIJER COURT LAFAYETTE, IN 47905		none	Education Grant	2,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
CAITLIN ROBERTSON 4705 MEIJER COURT LAFAYETTE, IN 47905		none	Education Grant	2,750
CHANELL ROBERTSON 1000 LENORA ST SEATTLE, WA 98121		none	Education Grant	875
JANNA ROKUSEK 36 S WABASH CHICAGO, IL 60603		none	Education Grant	2,250
ALISON ROSENBLATT 1 MEAD WAY BRONZVILLE, NY 10708		none	Education Grant	875
CARA RUGGIERO 205 MEMORIAL HALL HEMPSTEAD, NY 11549		none	Education Grant	1,000
ALFONSO RUIZ 380 E ALEN RD IMPERIAL, CA 92251		none	Education Grant	1,207
BRADLEY RUNION WARREN HALL 302 HARRISONBURG, VA 22807		none	Education Grant	3,250
SARAH RUSK 600 LINCOLN AVE CHARLESTON, IL 61920		none	Education Grant	1,750
MARK SAFE 3111 SAUNDERS SETTLEMENT RD SANBORN, NY 14132		none	Education Grant	1,750
KATHRYN SAS 14049 SCENIC HIGHWAY LOOKOUT MOUNTAIN, GA 30750		none	Education Grant	750
ROBERT SCHaab 700 W STATE ST MILWAUKEE, WI 53233		none	Education Grant	1,250
KELSEY SCHIEL 1151 N STATE ST ELGIN, IL 60123		none	Education Grant	1,000
JENNA SCURTO CAMPUS BOX 1210 NORMAL, IL 61790		none	Education Grant	2,750
JENNIFER SEELVE 700 E TERRA COTTA AVE CRYSTAL LAKE, IL 60014		none	Education Grant	1,500
SHANE SEVIER 40 UNIVERSITY DR RINDGE, NH 03461		none	Education Grant	2,250
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
BRUNO SIME2641 KENNEDY BLVD JERSEY CITY, NJ 07306		none	Education Grant	2,000
ADAM SNARSKI1506 S WRIGHT ST URBANA, IL 61801		none	Education Grant	1,500
JESSE SMITH2048 NORTH PARKWAY JACKSON, TN 38301		none	Education Grant	1,500
BENJAMIN SMITHPO BOX 2260 AKRON, OH 44309		none	Education Grant	1,500
ELIZABETH SPRANGLER8900 US HWY 14 CRYSTAL LAKE, IL 60012		none	Education Grant	1,500
LACEY STANFORD1400 COLLEGE DR WACO, TX 76708		none	Education Grant	1,250
KRISTEN STEELE1400 W STATE ST WEST LAFAYETTE, IN 47906		none	Education Grant	1,236
MAXIMILIAN STRAKAPO BOX 828799 PHILADELPHIA, PA 19182		none	Education Grant	2,750
CHADD SULT1109 UNION ST VALPARISO, IN 46383		none	Education Grant	1,033
ALEXANDER TERRAGNOLI2001 MAIN ST BUFFALO, NY 14208		none	Education Grant	1,750
GREG THOMPSON1109 UNION ST VALPARISO, IN 46383		none	Education Grant	3,000
WILLIAM THORTON102 ARCHIBALD GYMNASIUM SYRACUSE, NY 13244		none	Education Grant	1,250
MICHAEL THORTONPO BOX 1027 ST AUGUSTINE, FL 32085		none	Education Grant	2,750
RICKY TOPO BOX 989062 WEST SACRAMENTO, CA 95798		none	Education Grant	1,134
DONALD TONYAN600 LINCOLN AVE CHARLESTON, IL 61920		none	Education Grant	1,750
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

## Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
GINA TROYSWEN PARSON HALL DEKALB, IL 60115		none	Education Grant	3,000
ANGELA TROY 900 S NORMAL AVE CARBONDALE, IL 62901		none	Education Grant	1,750
KATHERINE TYNAN CAMPUS BOX 1210 NORMAL, IL 61796		none	Education Grant	2,250
PATRICK TYSON 10920 WILSHIRE BLVD LOS ANGELES, CA 90024		none	Education Grant	2,250
JAMIE VANNATTER 828 HARWOOD RD HURST, TX 76054		none	Education Grant	2,250
KRISTINA VANNATTER 828 HARWOOD RD HURST, TX 76054		none	Education Grant	1,500
CASEY WASHBURN 3146 SOLUTIONS CENTER CHICAGO, IL 60677		none	Education Grant	1,118
AMANDA WASHBURN 3146 SOLUTIONS CENTER CHICAGO, IL 60677		none	Education Grant	1,142
DAVID WENTZ 8900 US HWY 14 CRYSTAL LAKE, IL 60012		none	Education Grant	1,000
JESSICA WILLER 1501 W BRADLEY AVE PEORIA, IL 61625		none	Education Grant	2,500
JESSICA WILLIAMS CAMPUS BOX 1210 NORMAL, IL 61790		none	Education Grant	2,250
JOSEPH WILLIAMS 5500 N ST LOUIS CHICAGO, IL 60625		none	Education Grant	2,000
MEGAN WRIGHT 900 WOOD RD KENOSHA, WI 53141		none	Education Grant	2,000
MATTHEW WRIGLEY PO BOX 3500 BOSTON, MA 02241		none	Education Grant	1,750
DAWN HUPP 55 E JACKSON BLVD CHICAGO, IL 60604		none	Education Grant	235
<b>Total . . . . .</b>			<b>► 3a</b>	<b>279,171</b>

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

## TY 2008 Gain/Loss from Sale of Other Assets Schedule

**Name:** FOLLETT EDUCATIONAL FOUNDATION

**EIN:** 36-6104348

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
Publicly Traded Securities		Purchased			750,765	750,171			594	

**TY 2008 Investments Corporate  
Bonds Schedule****Name:** FOLLETT EDUCATIONAL FOUNDATION**EIN:** 36-6104348

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
Freddie Mac CMO Due 2/15/2032	40,119	41,679
GMAC Smartnotes Due 8/15/2018	40,000	24,375
GNMA Pool 508271X	5,226	5,151
John Hancock Signature Notes Due 6/15/2010	25,000	24,444
HSBC Internotes Due 8/15/10	40,000	40,609

**TY 2008 Investments Corporate  
Stock Schedule****Name:** FOLLETT EDUCATIONAL FOUNDATION**EIN:** 36-6104348

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
40 Shares McGraw Hill	1,019	1,254
302.590514 Shares Pfizer, Inc	9,512	4,820
123.2973 Shares General Electric	4,946	1,652
150 Shares Pfizer, Inc	4,417	2,390
29 Shares Johnson & Johnson	1,661	1,766
1369 Shares Conseco Corp	28,065	4,258
21 Shares Citigroup, Inc	1,031	67
93.990911 Shares Walgreens	4,230	2,918

## TY 2008 Investments - Other Schedule

**Name:** FOLLETT EDUCATIONAL FOUNDATION**EIN:** 36-6104348

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
American Century Select Fund		493,194	351,185
American Century Balanced Fund		504,489	405,015
American Century Growth Fund		184,824	150,052
American Century International Growth Fund		121,583	69,256
Federated Kaufman Fund		180,737	175,998
Flagstar Bank Due 09/07/09		25,000	25,106
Capital One Bank Due 08/06/09		25,000	25,015
Capital One Nat'l Assn CD Due 04/16/13		50,000	51,500
First Banking Center CD Due 02/15/13		25,000	25,032
Marshall & Ilsley Bank CD		25,005	25,498
RG Premier Bank CD Due 02/08/11		25,000	25,382
Bank Hapoalim CD Due 3/9/39		95,000	92,272
BNC National Bank CD Due 3/4/15		95,000	96,462
Midfirst Bank CD Due 3/18/24		95,000	94,472
Goldman Sachs Bank CD Due 3/4/19		95,000	93,134
Auburn Bank CD Due 3/6/19		95,000	92,426
Meridian Bank CD Due 9/17/21		95,000	94,622
Peoples Bank CD Due 4/3/13		95,000	95,311
United Bank CD Due 4/9/18		95,000	93,971
Midwest Bank CD Due 6/18/29		95,000	95,090
Southwest Bank CD Due 6/18/29		25,000	25,025
Wells Fargo Bank CD Due 8/1/19		30,000	30,000

## TY 2008 Other Expenses Schedule

**Name:** FOLLETT EDUCATIONAL FOUNDATION**EIN:** 36-6104348

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Golf Outing Expenses	63,034			
State Filing Fees	25			
Miscellaneous Adm	620			
Bank Service Charges	217			
Supplies	680			
Insurance	2,337			

## TY 2008 Other Income Schedule

**Name:** FOLLETT EDUCATIONAL FOUNDATION**EIN:** 36-6104348

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Golf O uting Income	215,771		

## TY 2008 Taxes Schedule

**Name:** FOLLETT EDUCATIONAL FOUNDATION**EIN:** 36-6104348

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Income Excise Tax	4,268			